

Board of Governors of the Federal Reserve System



Annual Report of Bank Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844 (c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11 (a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under section 211.23 of Regulation K (12 C.F.R. § 211.23). The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Bank Holding Companies* must be signed by one director of the top-tier bank holding company. This individual should also be a senior official of the top-tier bank holding company. In the event that the top-tier bank holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report.

Date of Report (top-tier bank holding company's fiscal year-end):
December 31, 2011
 Month / Day / Year

I, Larry R. Mathews
 Name of the Bank Holding Company Director and Official
 Director
 Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
PCNB Bancshares, Inc.
 Legal Title of Bank Holding Company
400 U. S. Hwy. 27 Bypass
 (Mailing Address of the Bank Holding Company) Street / P.O. Box
Bremen GA 30110
 City State Zip Code
400 U. S. Hwy. 27 Bypass
 Physical location (if different from mailing address)

attest that the *Annual Report of Bank Holding Companies* (including the supporting attachments) for this report date have been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

Person to whom questions about this report should be directed:
Mark Cooley CFO
 Name Title
678-821-1508
 Area Code / Phone Number / Extension
770-537-2285
 Area Code / FAX Number
m.cooley@pcnb.us
 E-mail Address
www.pcnb.us
 Address (URL) for the Bank Holding Company's web page

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

[Signature]
 Signature of Bank Holding Company Director and Official
3-15-2012
 Date of Signature

For bank holding companies **not** registered with the SEC—
 Indicate status of Annual Report to Shareholders:
 is included with the FR Y-6 report
 will be sent under separate cover
 is not prepared

For Federal Reserve Bank Use Only
 RSSD ID 3272947
 C.I. _____

Does the reporter request confidential treatment for any portion of this submission?
 Yes Please identify the report items to which this request applies:

 In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
 The information for which confidential treatment is sought is being submitted separately labeled "Confidential."
 No

For Use By Tiered Bank Holding Companies

Top-tiered bank holding companies must list the names, mailing address, and physical locations of each of their subsidiary bank holding companies below.

Legal Title of Subsidiary Bank Holding Company	Legal Title of Subsidiary Bank Holding Company
(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box	(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box
City State Zip Code	City State Zip Code
Physical location (if different from mailing address)	Physical location (if different from mailing address)
Legal Title of Subsidiary Bank Holding Company	Legal Title of Subsidiary Bank Holding Company
(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box	(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box
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City State Zip Code	City State Zip Code
Physical location (if different from mailing address)	Physical location (if different from mailing address)

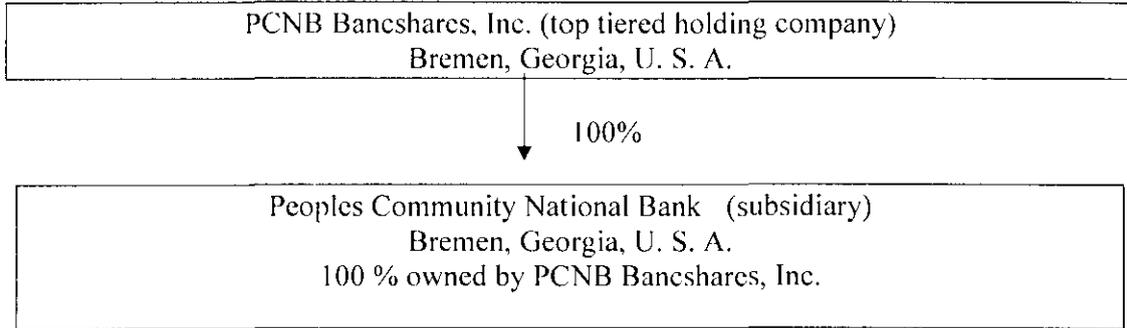
**FR Y-6 Annual Report of Bank Holding Companies
PCNB Bancshares, Inc.
Bremen, Georgia
Fiscal Year Ending December 31, 2011**

Report Item 1:

The bank holding company does not prepare an annual report for its shareholders. The bank holding company is audited by an independent public accounting firm. The audited consolidated financial statements of PCNB Bancshares, Inc. and Subsidiary (Peoples Community National Bank) will be forwarded as soon as they are complete.

**FR Y-6 Annual Report of Bank Holding Companies
PCNB Bancshares, Inc.
Bremen, Georgia
Fiscal Year Ending December 31, 2011**

Report Item 2a: Organization Chart



**FR Y-6 Annual Report of Bank Holding Companies
PCNB Bancshares, Inc.
Bremen, Georgia
Fiscal Year Ending December 31, 2011**

**Report Item 2b: Domestic Branch Listing:
See attached.**

Report Item 2b - Domestic Branch Listing

Results: A list of branches for your depository institution: PEOPLES COMMUNITY NATIONAL BANK, FDIC, RSSD, 3272956. This depository institution is held by PEOPLES COMMUNITY NATIONAL BANK, FDIC, 3272956, BREKLA, GA. The data are as of 12/31/2012. Data reflects information that was received and processed through DL 03/24/12.

Reconciliation and Verification Steps

1. In the Data Action column of each branch row, enter one or more of the actions, specified below.
2. If required, enter the date in the Effective Date column.

Actions

OK: If the branch information is correct, enter OK in the Data Action column.
 Change: If the branch information is incorrect or incomplete, revise the data, enter Change in the Data Action column and the date when this information first became valid in the Effective Date column.
 Close: If a branch listed was sold or closed, enter Close in the Data Action column and the sale or closure date in the Effective Date column.
 Delete: If a branch listed was never owned by this depository institution, enter Delete in the Data Action column.
 Add: If a reportable branch is missing, insert a row, add the branch data, and enter Add in the Data Action column and the opening or acquisition date in the Effective Date column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information. If you are emailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:

To satisfy the FR Y-10 reporting requirements, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a Data Action of Change, Close, Delete, or Add. The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>

* FDIC UNIFORM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNIFORM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
		Full Service (Head Office)	3272956	PEOPLES COMMUNITY NATIONAL BANK	400 US HIGHWAY 27 BYPASS	BREMEN	GA	30110	MARALSON	UNITED STATES	41973	0	PEOPLES COMMUNITY NATIONAL BANK	3272956	

Form FR Y-6
PCNB Bancshares, Inc.
Fiscal Year Ending December 31, 2011

Report Item 3: Securities holders
(1)(a)(b)(c) and (2)(a)(b)(c)

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2010			Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-2010		
(1)(a) Name City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
Mibars, LLC Greenwich, CT	USA	20,000 shs. 9% Common Stock	None		
W S Investments III, LLC Princeton, NJ * James S. Regan is signer for W S Investments	USA	20,000 shs. 9% Common Stock			
Marc Porter Birmingham, AL	USA	18,000 shs. 8% Common Stock			
Larry R. Mathews Birmingham, AL	USA	15,000 shs. 7% Common Stock			

Form FR Y-6
 Legal Title of Bank Holding Company
 Fiscal Year Ending December 31, 2011

Report Item 4: Insiders

(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1) Names City, State, Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Larry R. Mathews Birmingham, AL	N/A	Director and President	President and Director Peoples Community National Bank		7.33%	None	Summit, LLC 51%
David D. Colburn Lake Forest, IL	Investment Advisor Property Management Advisor	Director	Director Peoples Community National Bank	Trustee DDC 2009 Irrevocable Trust (GP) Lincolnshire Associates II, Ltd.	4.89%	None	Bixby Bridge Capital, LLC (25%) Cawder Corporation (100%) Lincolnshire Associates, Ltd. (25%) Lincolnshire Associates II, Ltd. (25%) Magthan, LLC (100%)
Charles M. Jones, III Albany, GA	Small Loan Company Owner	Director	Director Peoples Community National Bank	President of Consolidated Loan Company of Albany, Inc.	1.79%	None	Delta Partners, Inc. (50%) Consolidated Loan Co. of Albany (100%)
James S. Regan Santa Cruz, CA	Investment Advisor	Director	Director Peoples Community National Bank	President of Harbourton Enterprises	9.77%	None	Xela, LLC (80%)
Raymond D. Burrell Bremen, GA	Retired bank president	Director	Director and Marketing Coordinator Peoples Community National Bank	N/A	0.08%	None	None
David A. Tate Birmingham, AL	N/A	Executive V.P.	EVP Sr. Credit Officer Peoples Community National Bank	N/A	0.49%	None	None
Mark S. Cooley Carrollton, GA	N/A	Secretary/ Treasurer	CFO Peoples Community National Bank	N/A	0.49%	None	None

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Revised
3-26-12

Form FR Y-6
PCNB Bancshares, Inc.
Fiscal Year Ending December 31, 2011

Report Item 3: Securities holders
 (1)(a)(b)(c) and (2)(a)(b)(c)

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2010			Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-2010		
(1)(a) Name City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
Mibars, LLC Greenwich, CT	USA	20,000 shs. 9.77% Common Stock	None		
W S Investments III, LLC Princeton, NJ * James S. Regan is signer for W S Investments	USA	20,000 shs. 9.77% Common Stock			
Marc Porter Birmingham, AL	USA	18,000 shs. 8.79% Common Stock			
Larry R. Mathews Birmingham, AL	USA	15,000 shs. 7.33% Common Stock			

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Fiscal Year Ending December 31, 2011**

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(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

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Mark S. Cooley Carrollton, GA	N/A	Secretary/ Treasurer	CFO Peoples Community National Bank	N/A	0.49%	None	None